



Retirement of CBZ Holdings Limited Chairman



Marc Holtzman
Retiring Chairman of CBZ Holdings Limited

The Board of Directors ("the Board") of CBZ Holdings Limited ("the Company") announces that Mr. Marc Holtzman, a Non Executive Director of the Company, has tendered notice of his retirement as a Director of the Company and from the position of Chairman of the Board of Directors with effect from 31 December 2023. A transitional arrangement has been put in place and this has allowed Mr Holtzman to proceed to take leave from 1 December 2023.

During his tenure as Chairman, Marc served with distinction and showed strong leadership as he steered the Company and Group on a clear growth trajectory. The Board sincerely expresses its gratitude to him for his service over the past four years during which the Company has embarked on a number of corporate actions which will transform it into an integrated financial services Group.

Whilst the Board and management will miss Marc's insights and wisdom, the Company will continue to benefit from the many relationships that he built over the years with key stakeholders.

The Board wholeheartedly thanks Marc and congratulate him for his outstanding years of service.



Luxon Zembe
Acting Chairman of CBZ Holdings Limited

The Board of Directors of CBZ Holdings Limited is pleased to announce the appointment of Mr. Luxon Zembe as a Non-Executive Director and Acting Chairman of the Company, effective from 1 December 2023.

Luxon is a highly experienced business management consultant with over 30 years of expertise in Corporate Governance and Strategic Planning across various sectors. His financial sector experience includes serving on the Reserve Bank of Zimbabwe Advisory Board and Monetary Policy Committees, as well as holding executive positions at Standard Chartered Bank. Luxon has also held senior roles in manufacturing, mining, and retail sectors. He currently runs a management consulting business.

Luxon holds an MBA degree from Henley International Business School and is a Chartered Fellow of the Chartered Institute of Personnel Development (CIPD) (UK), among other qualifications. In addition to his professional roles, he is involved in academic and consultancy work, serving as an adjunct lecturer at Solusi University and Zimbabwe Defense University, and as a senior consultant, mentor, and trainer for the Zimbabwe Institute of Directors. With his vast corporate experience, Luxon is adequately positioned to provide leadership in driving to completion the corporate actions currently underway in the Company.

The Board, Management, and Staff of CBZ Holdings Limited extend their congratulations to Luxon on his appointment and wish him success in his new role.

Retirement of CBZ Holdings Limited Group Chief Executive Officer



Blessing Mudavanhu
Retiring Group Chief Executive Officer


The Board of Directors of CBZ Holdings Limited ("the Company") wish to announce that after five years of distinguished service, Dr. Blessing Mudavanhu will be retiring from his position as Group Chief Executive Officer for the Company with the effect from 31 December 2023. A transitional arrangement has been put in place and this has allowed Dr Mudavanhu to proceed to take leave from 1 December 2023.

With over 20 years of experience in regional and international financial services organizations, Blessing was key in driving the Company's growth strategy headlined by the successful acquisition of a significant shareholding in a leading, publicly listed insurance group. His leadership was instrumental in restoring the Company's brand and reputation, the momentum of which will no doubt continue into the future.

Blessing's passion for staff development and welfare as well as equity will be sorely missed.

The Board, Management and Staff congratulate Dr. Mudavanhu on his achievements and wish him well as he enters a new chapter in his life.

BY ORDER OF THE BOARD


RUMBIDZAYI ANGELINE JAKANANI
Group Chief Governance Officer

4 December 2023

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Lawrence Nyazema
Acting Group Chief Executive Officer

The Board wishes to advise of the appointment of Mr. Lawrence Nyazema to the position of Acting Group Chief Executive Officer of CBZ Holdings Limited with effect from 1 December 2023. Lawrence is currently the Managing Director of CBZ Bank Limited, a position he took up on 1 January 2022 having joined CBZ Bank as Executive Director – Wholesale Banking in January 2020.

Prior to that he spent 19 years with Barclays Bank (now First Capital Bank) in various capacities including being Commercial Director from 1 April 2011 to January 2020 when he joined CBZ Bank. He also spent 10 years at ZB Financial Holdings.

The Board and Management congratulate Lawrence on his appointment and wish him all the best in his new role.